Amendments to the Claims:

This listing of claims will replace all prior versions, and listings, of claims in the application:

Listing of Claims:

1. (Original): An automated securities order execution system, comprising:

order entering means for a client to enter an order;

at least one filtering means for determining whether the order can be automatically executed;

routing means for routing the order to a destination based upon the determination made by each of said at least one filtering means;

executing means for executing the order; and

reporting means for reporting the result of the order execution to the client.

2. (Original): An automated securities order execution system according to Claim 1, wherein said at least one filtering means includes

first filtering means for determining whether the order contains sufficient information to be executed.

3. (Original): An automated securities order execution system according to Claim 2, wherein said at least one filtering means further includes

second filtering means for determining whether the order can be automatically executed.

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4. (Original): An automated securities order execution system according to Claim 3, wherein said at least one filtering means further includes

third filtering means for determining whether an order to be automatically executed meets the criteria of the market on which the security is traded.

5. (Original): An automated securities order execution system according to Claim 3, wherein said second filtering means includes at least one filter to be applied to the order, each of said at least one filter including a plurality of criteria that can be set by a user of the system.

6. (Original): An automated securities order execution system according to Claim 1, wherein, if the order cannot be automatically executed, said routing means sends the order to a trader for manual execution.

7. (Original): An automated securities order execution system according to Claim 1, wherein said executing means sends the order to an exchange to be automatically executed.

8. (Original): An automated securities order execution system according to Claim 1, wherein said executing means fills the order from inventory.

9. (Original): A method for automatically executing a securities trade, comprising the steps of:

creating at least one filter;

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entering an order for a security by a client;

applying each of said at least one filter to the order to determine whether the order can be automatically executed;

routing the order to a destination based upon whether the order can be automatically executed;

executing the order; and

reporting the results of the trade to the client.

10. (Original): The method of Claim 9, wherein the creating step includes defining a plurality of criteria for each filter.

11. (Original): The method of Claim 9, wherein if the order cannot be automatically executed, the routing step includes sending the order to a trader for manual execution.

12. (Original): The method of Claim 9, wherein the executing step includes sending the order to an exchange to be automatically executed.

13. (Original): The method of Claim 9, wherein the executing step includes filling the order from inventory.

14. (New): An automated securities order execution system, comprising:

order entering means for a client to enter an order;

at least one broker filter for determining whether the order can be processed;

at least one trader filter for determining whether the order can be automatically executed;

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at least one compliance filter for determining whether the order meets the criteria of the market on which the security is traded;

routing means for routing the order to a destination based upon the determination made by said broker, trader and compliance filters;

executing means for executing the order; and

reporting means for reporting the result of the order execution to the client.

15. (New): An automated securities order execution system according to Claim 14, wherein each said at least one trader filter includes a plurality of criteria that can be set by a user of the system.

16. (New): An automated securities order execution system according to Claim 14, wherein, if the order cannot be automatically executed, said routing means sends the order to a trader for manual execution.

17. (New): An automated securities order execution system according to Claim 14, wherein said executing means sends the order to an exchange to be automatically executed.

18. (New): An automated securities order execution system according to Claim 14, wherein said executing means fills the order from inventory.

19. (New): A method for automatically executing a securities trade, comprising the steps of:

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creating at least one broker filter for determining whether the order can be processed;

creating at least one trader filter for determining whether the order can be automatically executed;

creating at least one compliance filter for determining whether the order meets the criteria of the market on which the security is traded;

entering an order for a security by a client;

applying each of said at least one broker, trader and compliance filter to the order to determine whether the order can be automatically executed;

routing the order to a destination based upon whether the order can be automatically executed;

executing the order; and

reporting the results of the trade to the client.

20. (New): The method of Claim 19, wherein the creating step includes defining a plurality of criteria for each of said at least one broker, trader and compliance filter.

21. (New): The method of Claim 19, wherein if the order cannot be automatically executed, the routing step includes sending the order to a trader for manual execution.

22. (New): The method of Claim 19, wherein the executing step includes sending the order to an exchange to be automatically executed.

23. (New): The method of Claim 19, wherein the executing step includes filling the order from inventory.

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